

Registered number: 06316708

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**Superior Cabinets Limited**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31/07/2023**

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**Prepared By:**

CP Accountancy  
21 Shirewell Road  
Orrell  
Wigan  
Lancashire  
WN5 8SP

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**Superior Cabinets Limited**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/07/2023**

**DIRECTORS**

Michael Stanley Davies

**SECRETARY**

Patricia Anne McGuinness

**REGISTERED OFFICE**

School Hill Works  
Kent Street  
Bolton  
Lancashire  
BL1 2LN

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and  
Wales, registered number 06316708

**ACCOUNTANTS**

CP Accountancy  
21 Shirewell Road  
Orrell  
Wigan  
Lancashire  
WN5 8SP

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**Superior Cabinets Limited**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/07/2023**

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| The following do not form part of the statutory financial statements: |      |
| Trading And Profit And Loss Account                                   | -    |
| Profit And Loss Account Summaries                                     | -    |

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**Superior Cabinets Limited**

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**BALANCE SHEET AT 31/07/2023**

|                                                                | Notes | 2023<br>£      | 2022<br>£      |
|----------------------------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                                            |       |                |                |
| Tangible assets                                                | 3     | 173,166        | 122,520        |
| <b>CURRENT ASSETS</b>                                          |       |                |                |
| Stock                                                          |       | 42,000         | 32,500         |
| Debtors                                                        | 5     | 52,902         | 41,031         |
| Cash at bank and in hand                                       |       | <u>157,342</u> | <u>145,152</u> |
|                                                                |       | 252,244        | 218,683        |
| <b>CREDITORS: Amounts falling due within one year</b>          | 6     | <u>273,449</u> | <u>188,670</u> |
| <b>NET CURRENT (LIABILITIES) / ASSETS</b>                      |       | (21,205)       | 30,013         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       | 151,961        | 152,533        |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 7     | <u>118,502</u> | <u>105,681</u> |
| <b>NET ASSETS</b>                                              |       | <u>33,459</u>  | <u>46,852</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |       |                |                |
| Called up share capital                                        | 8     | 2              | 2              |
| Profit and loss account                                        |       | <u>33,457</u>  | <u>46,850</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |       | <u>33,459</u>  | <u>46,852</u>  |

For the year ending 31/07/2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 29/03/2024 and signed on their behalf  
by**

.....  
Michael Stanley Davies  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/07/2023**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                       |                      |
|-----------------------|----------------------|
| Plant and Machinery   | reducing balance 25% |
| Commercial Vehicles   | reducing balance 25% |
| Fixtures and Fittings | reducing balance 25% |

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

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**Superior Cabinets Limited**

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### 1e. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

## 2. EMPLOYEES

|                             | 2023 | 2022 |
|-----------------------------|------|------|
|                             | No.  | No.  |
| Average number of employees | 18   | 18   |

## 3. TANGIBLE FIXED ASSETS

|                         | Plant and<br>Machinery | Commercial<br>Vehicles | Fixtures<br>and<br>Fittings | Equipment  | Total          |
|-------------------------|------------------------|------------------------|-----------------------------|------------|----------------|
|                         | £                      | £                      | £                           | £          | £              |
| <b>Cost</b>             |                        |                        |                             |            |                |
| At 01/08/2022           | 210,735                | 81,350                 | 18,973                      | -          | 311,058        |
| Additions               | 75,553                 | 64,000                 | -                           | 668        | 140,221        |
| Disposals               | -                      | (48,114)               | -                           | -          | (48,114)       |
| At 31/07/2023           | <u>286,288</u>         | <u>97,236</u>          | <u>18,973</u>               | <u>668</u> | <u>403,165</u> |
| <b>Depreciation</b>     |                        |                        |                             |            |                |
| At 01/08/2022           | 153,915                | 27,078                 | 7,545                       | -          | 188,538        |
| Disposals               | -                      | (12,029)               | -                           | -          | (12,029)       |
| For the year            | 33,093                 | 17,540                 | 2,857                       | -          | 53,490         |
| At 31/07/2023           | <u>187,008</u>         | <u>32,589</u>          | <u>10,402</u>               | <u>-</u>   | <u>229,999</u> |
| <b>Net Book Amounts</b> |                        |                        |                             |            |                |
| At 31/07/2023           | <u>99,280</u>          | <u>64,647</u>          | <u>8,571</u>                | <u>668</u> | <u>173,166</u> |
| At 31/07/2022           | <u>56,820</u>          | <u>54,272</u>          | <u>11,428</u>               | <u>-</u>   | <u>122,520</u> |

## 4. STOCK

|                  | 2023          | 2022          |
|------------------|---------------|---------------|
|                  | £             | £             |
| Stock comprises: |               |               |
| Stock            | 42,000        | 32,500        |
|                  | <u>42,000</u> | <u>32,500</u> |

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**Superior Cabinets Limited**

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| <b>5. DEBTORS</b>                          | <b>2023</b>   | <b>2022</b>   |
|--------------------------------------------|---------------|---------------|
|                                            | <b>£</b>      | <b>£</b>      |
| <b>Amounts falling due within one year</b> |               |               |
| Trade debtors                              | 21,471        | 7,497         |
| Other debtors                              | 29,791        | 28,391        |
| Prepayments                                | 1,640         | 5,143         |
|                                            | <u>52,902</u> | <u>41,031</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                    | <b>2023</b>    | <b>2022</b>    |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| UK corporation tax | 1,421          | 6,478          |
| VAT                | 40,584         | 24,685         |
| PAYE control       | 10,906         | 9,670          |
| Bank Loan          | 10,000         | 10,000         |
| Loans              | 11,099         | -              |
| Credit card        | 19,923         | 11,362         |
| Hire purchase      | 30,834         | -              |
| Trade creditors    | 136,901        | 114,495        |
| Other creditors    | 6,941          | -              |
| Pension schemes    | 2,111          | 2,011          |
| Accruals           | 2,729          | 9,969          |
|                    | <u>273,449</u> | <u>188,670</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                             | <b>2023</b>    | <b>2022</b>    |
|-----------------------------|----------------|----------------|
|                             | <b>£</b>       | <b>£</b>       |
| Bank loans (unsecured) >1yr | 18,333         | 28,333         |
| Loans >1yr                  | 33,974         | -              |
| Finance Leases >1yr         | -              | 21,708         |
| Hire purchase >1yr          | 66,195         | 55,640         |
|                             | <u>118,502</u> | <u>105,681</u> |

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**Superior Cabinets Limited**

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**8. SHARE CAPITAL**

|                                         | <b>2023</b> | <b>2022</b> |
|-----------------------------------------|-------------|-------------|
|                                         | <b>£</b>    | <b>£</b>    |
| <b>Allotted, issued and fully paid:</b> |             |             |
| 2 Ordinary shares of £1 each            | <u>2</u>    | <u>2</u>    |
|                                         | <u>2</u>    | <u>2</u>    |

**9. CONTROLLING PARTY**

The company is controlled by both M.S. Davies and P. A. McGuiness, who together hold 100% issued share capital in the company.

**10. RELATED PARTY TRANSACTIONS**

Included in other creditors is the Directors' loan account balance amounting to £NIL (2022 £NIL).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.